

**SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED**

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

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Inv-Out No. 023/2022

May 13, 2022

Subject : Notification of 1st Quarter Financial Result at 31 March 2022 and the change in operating result more than 20%**To :** The President

The Stock Exchange of Thailand

Financial performance of Shun Thai Rubber Gloves Industry Public Company Limited hereinafter the “**Company**” from the consolidated financial statements for the 1st Quarter ended at March 31, 2022 has a comparative performance as follows:

Items	1st Quarter	1st Quarter	Increase (Decrease)	
	Y2022	Y2021	Thousand THB	%
Revenue	271,077	458,074	-186,997	(41)
Cost of Goods Sold	-241,959	-231,169	10,790	5
Gross Profit (Loss)	29,118	226,905	-197,787	(87)
Selling Expenses	-3,810	-4,543	-733	(16)
Administrative Expenses	-14,061	-17,600	-3,539	(20)
Other income	1,234	1,301	-67	(5)
Gain on exchange rate	847	1,357	-510	(38)
Financial Cost	-323	-115	208	181
Earnings before Corporate Income Tax	13,005	207,305	-194,300	(94)
Corporate Income Tax Expense	-3,100	-42,190	-39,090	(93)
Profit (Loss) for the period	9,905	165,115	-155,210	(94)

Summary of the Company's operating results for the 1st Quarter ended at March 31, 2022 (3 Months period)

The Company net profit for the period is 9.90 million Baht, a decrease of 155.21 million Baht from same period in previous year or 94% YoY. Revenue was 271.07 million Baht a decrease of 186.99 million Baht from same period in previous year or 41% YoY due to decreasing in average selling price (ASP) for 41% YoY while sale volume is decreased 1.21% YoY.



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The Company selling expense is decreased 3.53 million Baht or 16% YoY and Administrative expense decrease at rate 20% YoY.

For the NRE, a subsidiary of the Company, there was an impact on the loss for this period of 2.66 million Baht which major items are depreciation and ongoing operating expenses such as auditor fee, security expense and etc.

Please be informed accordingly.

If you have any questions or have any suggestion, please notify the company secretary.

Call. 02-511 6040 ext. 103 will thank you very much.

Best regards

(Mr. Ekkachai Tangsatjatham)

Chief Executive Officer

(Mr. Chai Wattanasuwan)

Director